

BEAUFORT JASPER HOUSING TRUST

Date: 5/4/2026

Re: Brighton Trace – Bluffton, SC

Dear Nate,

Please accept this letter of commitment with indicative loan terms from the Beaufort Jasper Housing Trust Fund (the “Lender”) for a subordinate loan to Brighton Trace, LLC in support of the development of Brighton Trace. We look forward to supporting this important housing initiative in Beaufort County.

Loan Terms:

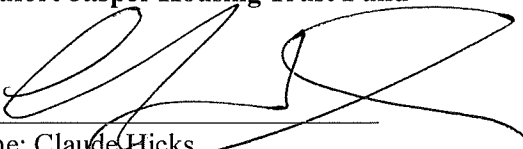
- Amount: \$500,000
- Term / Amortization: 30 years
- Interest Rate: Fixed at 2.00% per annum, or such lower rate as may be necessary to ensure compliance with the applicable federal rate (AFR) requirements in effect for the month prior to the application deadline
- Prepayment: Permitted at any time without penalty
- Repayment: Payments to be made from available cash flow, with regularly scheduled payments to the extent sufficient cash flow is available

The loan will be secured by a subordinate mortgage on the Project and will be subordinate in all respects to the senior construction and permanent financing and tax credit equity. The Lender’s funds are anticipated to be contributed as one of the final sources of financing.

This commitment is subject to customary terms and conditions, including receipt of tax credit awards, satisfactory due diligence, and final approval by the Lender’s Board of Directors. Prior to closing, the parties will execute loan documents consistent with the terms outlined herein.

Sincerely,

Beaufort Jasper Housing Trust Fund

By: 

Name: Claude Hicks

Title: Executive Director

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